

LIAISON MEMORANDUM

NUMBER 09-07

To: Agency Liaison & Payroll Officers

From: Cindy Rougeou
Executive Director

Re: 2009-2010 Employee/Employer Contribution Rates & DROP Interest Rate

Date: March 9, 2009

The Public Retirement Systems' Actuarial Committee (PRSAC) has set the employer contribution rate at 18.6 percent of earned compensation for Fiscal Year 2009-2010. This rate should be used to calculate employer contributions to LASERS beginning with the first pay period in July, 2009.

PRSAC recommended contribution rates for LASERS and all other public retirement systems in Louisiana at its annual meeting on February 5, 2009.

In addition, PRSAC set the DROP interest rate for Fiscal Year 2007-2008 at 7.99 percent for eligible accounts. Eligible accounts will be credited with interest due *for each month* of the fiscal year ending June 30, 2008.

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Membership Category	Employee Rate (%)	Employer Rate (%)	ISIS-HR Code*
State Employees	Hired before 7/01/06 = 7.50 Hired after 7/01/06 = 8.00	18.6%	LASE
Corrections Plan	Administrative staff = 7.50 Correctional officers = 9.00	18.6%	LASE Primary LC01; Secondary LC02
Peace Officers	9.0	18.6%	LCPO
Wildlife & Fisheries Plan	Agency 017 Hired before 7/01/06 = 7.50 Agency 017 Hired after 7/01/06 = 8.00 Agency 518 = 9.50	18.6%	LASE LASE LASW
Governor/Lt. Governor	11.50	18.6%	LASG
State Treasurer	7.50	18.6%	LAST
Legislative Plan **	11.50	18.6%	LAMP
Judges Plan	11.50	18.6%	LAMP
Bridge Police Plan	8.50	18.6%	No code
Optional Retirement Plan	Hired before 7/01/06 = 7.50 Hired after 7/01/06 = 8.00	18.6%	LAOG

The ISIS-HR code is valid only for agencies that use this system.

*** There is currently a 9.5 percent employee contribution rate for the clerk and sergeant-at-arms of the House of Representatives and secretary and sergeant-at-arms of the Senate.*